

Wellspring 2023-24 Budget

	Actual 2022-23	Budget 2023-24	Comments
INCOME			
Book sales	88	-	
Diocesan Interest Received	32,331	39,780	Investment return has increased from 3.5% to 4.5%
Grants	32,600	66,000	Refer to note below*
Hire Income	35,163	36,000	Includes an increase in hire rates in late 2023
Offerings	416,650	420,000	Less than 1% increase from last year
Rental income	-	35,000	Relates to Earl St property rented from July 2023
Sundry Income	50,577	15,700	2022-23 included TasWater refund
Samson Bequest Interest	956	1,215	Increase reflects 4.5% investment return
TOTAL INCOME	568,365	613,695	
EXPENDITURE			
Staff Expenses			
Administration Wages	37,944	38,576	
Casual Workers	13,900	15,228	Includes provision for cleaner leave cover
Clergy salaries	272,366	279,128	Increase reflects new full-year Children and Youth staff member
Electricity - Clergy Housing	4,581	5,000	Increased per tariff increases
Long Service Leave	4,563	4,696	
Professional Development	8,521	9,900	Increased for professional supervision requirements
Sundry Staff	3,184	1,500	Payments to MTS central
Workers compensation	4,594	4,956	
Payroll admin fee	-	6,442	New Diocesan fee - 1.8% of payroll costs
Total Staff Expenses	349,653	365,427	
Administration Expenses			
Bad debts	440	-	
Cleaning	6,003	6,000	
Diocese Levy	45,254	57,000	Increase due to removal of one-off deduction
Licences and Permits	9,025	9,500	
Professional Consultations	1,500	5,250	Auditor fees and one-off costs for insurance valuation
Stationery and Office Supplies	1,689	2,300	
Sundry Administration	20,387	7,710	Fewer one-off purchases expected this year
Total Administration Expenses	84,298	87,760	

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Ministry & Services Expenses			
8am service	-	500	
10am service	-	1,700	
Resonate service & university outreach	3,056	3,300	
Congregation Training/Equipping	-	3,000	
Children	2,898	3,300	
Multicultural Ministry	1,218	3,300	
Grants	11,642	25,000	Payment of Tasmanian Christian Fund Grant
Kitchen Consumables	1,435	1,500	
Music	4,136	800	2022-23 included \$4,004 for new sound desk
Samson Bequest Distribution to Rector	956	1,215	
Special Services	530	-	
Sundry Ministry	4,785	3,500	Partially reallocated to new line items
Men's ministry	-	800	
Women's ministry	50	800	
Youth	2,436	3,300	
Total Ministry & Services Expenses	33,142	52,015	
Mission Expenses			
External Donations	-	7,578	10% of hire income + interest
Total Mission Expenses	-	7,578	
Property Expenses			
Electricity - Church and halls	14,642	16,000	Increased per tariff increases
Insurance	26,694	34,000	Increased per insurance valuation
Maintenance - Church	11,487	15,000	
Maintenance - Other Properties	16,211	18,000	Increased in line with actual trends
Rates	5,415	6,000	
Water Costs	5,626	8,000	Return to regular water costs in 2023-24
Total Property Expenses	80,075	97,000	
TOTAL EXPENDITURE	547,169	609,779	
OPERATING SURPLUS/(DEFICIT)	21,197	3,915	

	Actual 2022-23	Budget 2023-24	Comments
OTHER INCOME			
Wellspring Ministry Trust Interest	12,718	16,144	<i>Increase reflects 4.5% investment return</i>
Cambodia Partnership Receipts	12,248	12,500	
TOTAL OTHER INCOME	24,966	28,644	
OTHER EXPENSES			
Wellspring Ministry Trust Wages	14,275	15,311	
Cambodia Partnership Payments	13,383	12,500	
TOTAL OTHER EXPENSES	27,658	27,811	
NET SURPLUS/(DEFICIT)	18,505	4,748	

*Grant income includes: \$35,000 from Diocese for Children & Youth worker; \$25,000 from Tasmanian Christian Fund to support Dan Warlow school's outreach; \$6,000 from Diocese for trainees.